

South Dakota

96X8217

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| Payable Information | N/A |
| Attest Adjusted Trial Balance | N/A |
| Attest Schedule of Assets and Liabilities | N/A |
| Attest Schedule of Activity | N/A |

South Dakota

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Noteworthy News

1. The reporting window for FACTS II opened on April 14th and will be open until May 5th.

RUN DATE: 04/13/04
 RUN TIME: 07:24:11

UNITED STATES DEPARTMENT OF TREASURY
 BUREAU OF THE PUBLIC DEBT
 OFFICE OF PUBLIC DEBT ACCOUNTING
 DIVISION OF FEDERAL INVESTMENTS
 TRIAL BALANCE (FINAL)
 FOR PERIOD OF
 02/29/2004 THROUGH 03/31/2004

SOUTH DAKOTA TRUST FUND
 ACCT: 968217

| G/L ACCT # | DESCRIPTION | BEGINNING BALANCE | TOTAL DEBITS | TOTAL CREDITS | ENDING BALANCE |
|--------------------|---------------------------|----------------------|-------------------------|-------------------------|----------------------|
| ASSETS | | | | | |
| 1010 | CASH | 554.60 | 1,457,682,043.36 | 1,457,682,000.00 | 597.96 |
| 1340 | ACCRUED INCOME RECEIVABLE | 3,589.61 | 14,154.32 | 17,743.93 | 0.00 |
| 1610 | PRINCIPAL ON INVESTMENTS | 63,346,000.00 | 1,457,682,000.00 | 1,457,623,000.00 | 63,405,000.00 |
| | TOTAL ASSETS | 63,350,144.21 | 2,915,378,197.68 | 2,915,322,743.93 | 63,405,597.96 |
| LIABILITIES | | | | | |
| 2150 | LIABILITY FOR ALLOCATION | 0.00 | 0.00 | 0.00 | 0.00 |
| | TOTAL LIABILITIES | 0.00 | 0.00 | 0.00 | 0.00 |
| | TOTAL NET ASSETS | 63,350,144.21 | 2,915,378,197.68 | 2,915,322,743.93 | 63,405,597.96 |
| CAPITAL | | | | | |
| 3310 | PRIOR UNDISTRIBUTED INC | 53,087,765.50 | 0.00 | 0.00 | 53,087,765.50 |
| | TOTAL CAPITAL | 53,087,765.50 | 0.00 | 0.00 | 53,087,765.50 |
| INCOME | | | | | |
| 5311 | INTEREST ON INVESTMENTS | 262,378.71 | 17,743.93 | 73,197.68 | 317,832.46 |
| 5750 | ANNUAL APPROPRIATION | 10,000,000.00 | 0.00 | 0.00 | 10,000,000.00 |
| | TOTAL INCOME | 10,262,378.71 | 17,743.93 | 73,197.68 | 10,317,832.46 |
| | TOTAL EQUITY | 63,350,144.21 | 17,743.93 | 73,197.68 | 63,405,597.96 |
| | BALANCE | 0.00 | 2,915,395,941.61 | 2,915,395,941.61 | 0.00 |

South Dakota Trust Fund
 96X8217
 Balance Sheet (Final)
 03/31/04

ASSETS

Undisbursed Balances

| | | | |
|--------------------------------|----|--------|--------|
| Funds Available for Investment | \$ | 597.96 | |
| Total Undisbursed Balance | \$ | | 597.96 |

Receivables

| | | | |
|---------------------|----|------|------|
| Interest Receivable | \$ | 0.00 | |
| | \$ | | 0.00 |

Investments

| | | | |
|--------------------------|-----------|----------------------|--|
| Principal On Investments | \$ | 63,405,000.00 | |
| Net Investments | \$ | 63,405,000.00 | |
| TOTAL ASSETS | \$ | 63,405,597.96 | |

LIABILITIES & EQUITY

Liabilities

| | | | |
|-------------------|----|------|------|
| Other Liabilities | \$ | 0.00 | |
| | \$ | | 0.00 |

Equity

| | | | |
|-------------------------------|-----------|----------------------|--|
| Beginning Balance | \$ | 53,087,765.50 | |
| Net Change | \$ | 10,317,832.46 | |
| Total Equity | \$ | 63,405,597.96 | |
| TOTAL LIABILITY/EQUITY | \$ | 63,405,597.96 | |

Bureau of the Public Debt
 Office of Public Debt Accounting
 Trust Fund Management Branch
 April 13, 2004

South Dakota Trust Fund
 96X8217
 Income Statement (Final)
 For Period
 10/01/03 Through 03/31/04

RECEIPTS

| | Current Month | Year-To-Date |
|--------------------------------|----------------------|-------------------------|
| Revenue | | |
| Annual Appropriation | 0.00 | 10,000,000.00 |
| Gross Revenue | \$ 0.00 | \$ 10,000,000.00 |
| Net Revenue | \$ 0.00 | \$ 10,000,000.00 |
| Investment Income | | |
| 1 Interest on Investments | 55,453.75 | 317,832.46 |
| Subtotal Investment Income | 55,453.75 | 317,832.46 |
| Net Receipts | \$ 55,453.75 | \$ 10,317,832.46 |
| NET INCREASE/(DECREASE) | \$ 55,453.75 | \$ 10,317,832.46 |

1 Interest on Investments is reported on the accrual basis. May include interest collected, premium paid, and accrued interest purchased.

| | | | |
|----|----------------------|----|---------------------|
| | Current Month | | Year-To-Date |
| \$ | 59,043.36 | \$ | 317,832.46 |

South Dakota Trust Fund
96X8217
Budget Reconciliation (Final)
March 31, 2004

PROPRIETARY ACCOUNTS

| <u>SEC #</u> | <u>TITLE</u> | <u>AMOUNT</u> | |
|---|---|---------------|--|
| N/A | Interest on Investments(Cash) | 317,832.46 | |
| 5750 | Annual Appropriation | 10,000,000.00 | |
| 4114 | Appropriated Trust Fund Receipts | | ----- 10,317,832.46 ===== |
| 4201 | Total Actual Resources - Collected Beginning | | ----- 53,087,765.50 ===== |
| 4394 | Receipts and Approps Not Avail for Oblig | | ----- (63,405,597.96) ===== |
| 1010 | Fund Balance with Treasury | 597.96 | |
| 1610 | One Day Certificates | 63,405,000.00 | |
| | Total Assets | | ----- 63,405,597.96 ===== |
| EDIT CHECK(TOTAL ASSETS = 462000+439400) | | | ----- (63,405,597.96) ===== |
| | | | 0.00 |

**South Dakota Trust Fund
96X8217
Budget Reconciliation Summary (Final)
March 31, 2004**

| | | |
|---------------|---|------------------------|
| 411400 | Appropriated Trust Fund Receipts | 10,317,832.46 |
| 420100 | Total Actual Resources - Collected Beginning | 53,087,765.50 |
| 439400 | Receipts and Approps Not Avail for Oblig | (63,405,597.96) |
| | | 0.00 |

**South Dakota Trust Fund
96X8217
FACTS II Adjusted Trial Balance (Final)
March 31, 2004**

| SGL Account | Beg/End Balance | Amount |
|--------------------|------------------------|-----------------|
| 1010 | E | 597.96 |
| 1340 | E | 0.00 |
| 1610 | E | 63,405,000.00 |
| 1610 | B | 53,087,000.00 |
| 1611 | E | 0.00 |
| 4114 | E | 10,317,832.46 |
| 4201 | B | 53,087,765.50 |
| 4201 | E | 53,087,765.50 |
| 4394 | B | (53,087,765.50) |
| 4394 | E | (63,405,597.96) |
| | | 0.00 |